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5-7 A discretionary fixed cost has a fairly short planning horizon—usually a year. Such costs arise from annual decisions by management to spend on certain fixed cost items, such as advertising, research, and

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Financial Managerial Accounting 16th Edition Answers

2-3 In contrast to financial accounting, managerial accounting: (1) focuses on the needs of managers rather than outsiders; (2) emphasizes decisions affecting the future rather than the financial consequences of past actions; (3) emphasizes relevance rather than objectivity and verifiability; (4) emphasizes timeliness rather than precision; (5 ...

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